



AWARD WINNING PROPERTY DEVELOPER

BULLETIN SUMMER 2012

## FROM OUR MANAGING DIRECTOR, PAUL SADLEIR

Welcome to our Summer 2012 Newsletter which provides an update of Cedar Woods Properties' company and project news.

As at the end of the first half of the 2012 financial year, we remain on track to deliver a record full year net profit of \$34 million and an extensive development program is already underway for the completion of significant stages of the company's projects in Western Australia and Victoria in the second half.

We are also focused on the marketing and delivery of new projects that will deliver earnings in 2013 and beyond. The 2012 calendar year is a significant milestone for Cedar Woods Properties, marking 10 years of operation in Victoria and the 25th anniversary of the formation of the company.



Our audited half year financial results will be released to the market on 21 February 2012. I wish all shareholders a happy and prosperous New Year.

**Paul Sadleir**  
Managing Director

## RECENT HIGHLIGHTS

### December 2011

*Progress at Geraldton Marina Site:* Cedar Woods secures bank funding for its joint venture with local Geraldton investors in the Batavia Marina Apartments.

*Williams Landing Shopping Centre Approval:* Wyndham City Council grants Cedar Woods approval for Stage 1 of the new \$100 million Williams Landing Shopping Centre.

### August 2011

### November 2011

*First Quarter FY2012 Update:* Cedar Woods remains on-track to deliver a record net profit after tax of approximately \$34 million in FY2012, up 21 per cent on FY2011. Guidance underpinned by \$140 million in presales.

*Full Year FY2011 Results:* Cedar Woods announces a record net profit of \$28 million for FY2011, up 63 per cent on FY2010; 43% net debt to equity; dividend payout ratio of 50% of net profit maintained.

## UPCOMING COMPANY DATES

- **21 February 2012** – Release of audit-reviewed first half FY2012 financial result
- **30 April 2012** – Interim dividend distribution

## RETAIL BOOST FOR WILLIAMS LANDING

Melbourne's West will be home to a major new retail destination following planning approval by Wyndham City Council for Stage 1 of the new \$100 million Williams Landing Shopping Centre being developed by Cedar Woods.

Williams Landing Shopping Centre will house more than 28,000 square metres of retail and commercial office space and will include national brands and independent retailers, offering a mix of fashion, fresh food, services and convenience retail. Specialty leasing has now commenced and, subject to leasing, the Centre is scheduled to open in late 2013 or early 2014.

Cedar Woods' Development Director, Patrick Archer, explained that planning approval for the Shopping Centre, the first stage in the development of the Williams Landing Town Centre, was a significant milestone.

"Williams Landing Shopping Centre will be a state-of-the-art retail centre offering comfort, convenience and innovative design in an enclosed mall, surrounded by commercial and office tenancies fronting the main streets," Mr Archer said.



"The landmark development has already attracted strong interest from major retailers, with Woolworths and Big W signing on as anchor tenants last year," he concluded.

The Shopping Centre will be located alongside the new Williams Landing train station and freeway interchange being constructed by the State Government at a cost of around \$100 million.

Victorian Minister for Public Transport, Terry Mulder, said the improvements made to the design of the new station and overpass means the local community will have better access to the facilities they need.

"Ramps for pedestrian access at the station in addition to lifts and stairs makes it easier for people to move through the station precinct and ensures emergency access is available at all times," he said.

Williams Landing station and freeway interchange are due to open in late 2012 ahead of the planned completion of the Shopping Centre.



## SUSTAINABLE VISION UNVEILED

A vision for green design and a sustainable future in the City of Wanneroo became reality in November with the official opening of two demonstration homes in Tapping, Western Australia, showcasing the latest innovations in affordable and sustainable living.

The EcoVision Wanneroo Demonstration project, a joint venture between Cedar Woods and the City of Wanneroo, involved the design and build of two sustainable homes in The Kestrels Private Estate. The three bedroom by two bathroom and two bedroom by one bathroom homes are the first demonstration homes of this type to be built in Perth's northern suburbs.

The homes were designed by Perth firm Arcologic Design and built by Benchmark Designer Homes. Both homes have an 8-star energy rating and incorporate key sustainability principles, including an alternative power supply, passive solar designs and water recycling, plus eco-friendly fittings like bamboo and cork floors and solar blinds and pergolas.

Cedar Woods Managing Director, Paul Sadleir, believes the EcoVision Demonstration Homes showcase the best in sustainable design. "The homes are a challenge to the rest of the property and building industry to take up the eco-living mantle," he said.

City of Wanneroo Mayor, Tracey Roberts, added: "We hope these homes educate and inspire the residents of Wanneroo and wider communities to consider incorporating sustainable green building principles and features into the design of their new home."

The two homes are open for viewing by appointment and will be made available for tours and workshops for community groups, schools and interested parties.

For more information, please visit the website: [www.ecovisionwanneroo.com.au](http://www.ecovisionwanneroo.com.au).



## COMMENTS OPEN FOR MANGLES BAY MARINA BASED TOURIST PRECINCT

The proposed Mangles Bay Marina Based Tourist Precinct in Rockingham, Western Australia, aims to provide the community with improved marine, tourist, commercial and recreational facilities.

The precinct will be a place for everyone, with currently restricted beachfront access opened up to include grassed areas, a cycle / walkway, picnic tables, barbeque facilities, lighting and other amenities. Everyone will be able to visit the marina and enjoy restaurants and cafes, with visitors catered for with planned short-term, affordable accommodation.

The project, partnered with State Government agency, LandCorp, will only proceed if environmental approval is granted.

Following Cedar Woods' submission of environmental documents to the Environmental Protection Authority (EPA) in 2010, it was determined the proposal would be assessed under a Public Environmental Review (PER), the highest level of environmental assessment.

The PER provides the EPA with a detailed environmental assessment of the proposal and how the environmental items are to be managed. The PER is expected to be released for public comment in late January 2012, with the EPA using these comments to make a recommendation to the Minister for the Environment for the determination of the proposal.

The full PER document will be available for viewing on the website: [www.manglesbaymarina.com.au](http://www.manglesbaymarina.com.au).

## MANDURAH INSIDER CAMPAIGN GAINS LOCAL SUPPORT

At The Islands at Mariners Cove in Mandurah, Western Australia, Cedar Woods recently launched the Mandurah Insider campaign to ignite local pride and passion about living in the coastal city.

As part of the Mandurah Insider campaign, WA Deputy Premier and Member for Dawesville, Hon Dr Kim Hames MLA, and City of Mandurah Mayor, Paddi Creevey, joined locals in sharing what they love most about living in Mandurah.

Dr Hames has fond memories of Mandurah from his childhood and the ongoing connection he enjoys today as the Member for Dawesville.

Dr Hames shared: "As a child, I regularly visited my grandparents in Avalon, and, as a result, I have always had a connection with Mandurah and the Peel-Harvey Estuary. Together with enjoying the magnificent waterways, my favourite pastimes in Mandurah include fishing, playing golf and bowls and of course, crabbing. Mandurah's climate makes living

and working here relaxing and enjoyable."

Mayor Creevey, a proud and staunch advocate of the City she represents added:

"I love Mandurah because of the great people, and the beautiful natural and built environment. Mandurah has just been acknowledged as one of the most liveable cities in the world as part of the international LivCom Awards. This recognition came because of the community participation and environmental best practice, the way we plan our city, the healthy lifestyle people enjoy, and the vibrancy of arts and culture."

Cedar Woods WA State Manager, Stuart Duplock said the company was proud to support an initiative which enables people to share what they love about their city.

"We've received a huge array of entries with people telling us they love the laidback yet cosmopolitan lifestyle, praising the beautiful beaches, great restaurants and cafes and the family friendly atmosphere. We're getting a real sense of community spirit and it's uplifting to hear so much positive feedback, which is testament to the vibrant and diverse nature of Mandurah," he said.

## SHAREHOLDER BENEFITS

Cedar Woods is pleased to offer our valued shareholders an exclusive discount on land purchased at selected developments. Shareholders are entitled to a 5 per cent discount on the listed sale price of residential lots within selected projects.

To qualify for this discount, a minimum number of 5,000 shares must have been held for at least 12 months prior to the purchase of the lot. No shareholder discount card will be issued; purchasers simply need to declare themselves as qualifying shareholders at the time of purchase.

For further information regarding the discount policy, please visit [www.cedarwoods.com.au](http://www.cedarwoods.com.au) to download the full terms and conditions.



### Perth Office:

PO Box 788, West Perth,  
Western Australia, 6872.  
Phone: (08) 9480 1500

### Melbourne Office:

PO Box 7350, St Kilda Road, Melbourne,  
Victoria, 8004.  
Phone: (03) 9820 1777

E-mail: [email@cedarwoods.com.au](mailto:email@cedarwoods.com.au)  
[www.cedarwoods.com.au](http://www.cedarwoods.com.au)